Comprehensive Review of Oil Policy

2762. SHRI NILOTPAL BASU: Will the PRIME MINISTER be pleased to state:

(a) whether Government are considering a comprehensive review of the entire policy framework on pctroluem in view of the situation arising out of Rs, 15,500 crores and above oil pool deficit; and

(b) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI T.R. BAALU) :(a) and (b) Government had constituted a 'Strategic Planning Group' on restructuring of the National Oil Industry with members comprising of top management from public and private sector and leading experts from academic and research Institutes. The group has submitted its report. The report ef the Group is being examined by the Government.

पेट्रोलियम और गैस के मूल्यों में वृद्वि

2763.**श्री रामजीलाल**: क्या प्रधान मंत्री यह बताने की कृपा करेंगे कि :

(क) क्या प्रधान मंत्री ने यह घोषणा की है कि पेट्रोलियम और गैस की दरों में कोई वृद्वि नहीं की जायेंगी :

(ख) क्या सरकार इस बात को सुनिश्चित करने का विचार रखती है कि इन उत्पादों के मूल्यों में कम से कम एक वर्ष तक कोई वृद्वि न हो:

(ग) यदि नहीं,तो उसके क्या कारणहैं :और

(घ) क्या सरकार पेट्रोलियम उत्पादों पर प्रति लीटर और गैस पर प्रति सिलिंडर कोई राजसहायता प्रदान कर रही है और यदि हां,तो तत्संबंधी ब्यौरा क्या हैं ?

पेट्रोलियम और प्राकृतिक गैस मंत्रालय में राज्य मंत्री (श्री टी.आर.बालू): (क) से (घ) पेट्रोलियम उत्पादों के मूल्य सरकार द्वारा तेल पूल लेखे की व्यवस्था के माध्यम से प्रकाशित किए जाते हैं । 31.3.1997 की स्थिति के अनुसार पूल लेखे से तेल कंपनियों की संचयी बकाया राशि 15,500 करोड़ रूपए होने का अनुमान है । तेल पूल लेखे की स्थिति की सतत आधार पर निगरानी की जाती है और सरकार तेल पूल लेखे में घाटे को नियंत्रित करने के लिए विभिन्न विकल्पों का पता लगा रही है । 1996-97 के दौरान पेट्रोलियम उत्पादों पर अनुमानित राजसहायता निम्नानुसार हैं ;

उत्पाद	करोड़ रूपए
एच एस डी 1.97 रू./लीटर	8340
एस के ओ 5.18 रू./लीटर (घरेलू)	6350
एल.पी जी पैकड 70.22 रू./सिलेंडर (घरेलू)	1950
नाफ्था (उर्वरक)	980
एफ ओ (उर्वरक)	390
एल एस एच एस (उर्वरक)	200
बिदुमेन (पैंकड)	190
पैराफीन मौक	40
योग	18440

Issue of Bonds by SPGL

2764. SHRI V, HANUMANTHA RAO: Will the PRIMS MINISTER be pleased to state!

(a) whether Bharat Petroleum Corporation Limited Is going for fund raising to the-extent of Rs. 640 crores through bonds or debentures}

(b) if so, what are the terms of sueh a fund raising exercise;

(c) whether BPCL needs this funding; and

(d) if so, what scrutiny has been done of BPCL's activities?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI T.R. BAALU): (a) Bharat Petroleum Corporation Limited is raising funds to the extent of Rs. 200 crores with an option to retain additional Rs. 50 crores

if the issue is oversubscribed, through private placement of bonds.

(b) The bonds are in the nature of secured redeemable non-convertible debentures with 15.5% interest payable semiannually. The maturity period of bonds is 3 years from the date of allotment.

(c) and (d) The Government scrutinises the activities of Bharat Petroleum Corporation Limited through various means such as Quarterly Performance Review and through Government Directors on the Board of the Company etc. The capital expenditure on various on going projects during the year 1996-97 is estimated to be Rs. 600 crores approximately. The funds raised through issue of bonds will be utilised for financing the projects.

Pipeline Project of HPCL Across Godavarl River

2765. SHRI V. HANUMANTHA RAO: Will the PRIME MINISTER be pleased to state:

(a) whether Hindustant Petroleum Corporation Limited is building a pipeline across Godavari river in Andhra Pradesh;

(b) if so, the cost of this project;

(c) the likely financial benefits from this project;

(d) whether its cost is likely to be more in comparison to its financial returns; and

(e) the steps proposed to be taken to review this project?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI T.R. BAALU): (a) to (e) Government has approved the laying of a 356 Km. long product pipeline from Vizag to Vijayawada by HPCL, at an estimated cost of Rs. 521.61 crores, with a completion schedule of 36 months from the date of Government approval. The pipeline will cross the Godavari river.

The project has an internal rate of return of 15.7% based on the prevailing pricing formula. Transportation of petroleum products by pipeline is economical as compared to transportation by road/rail.

The progress of implementation of the project is monitored regularly.

Expenditure on Oil Exploration

2766. SHRI PARAG CHALIHA: Will the PRIME MINISTER be pleased to state:

(a) the specific steps taken to increase the oil and gas exploration in the country during 1996;

(b) the total expenditure incurred during the above period for this purpose, State-wise; and

(c) the details of achievements made in this regard?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI T.R. BAALU): (a) the specific steps taken to increase oil & gas exploration in the country in 1996 are:—

—Intensified exploration in already proven areas like Cambay, Krishna-Godavari, Cauvery, Assam-Arakan, Assam Shelf, West & East Coast offshore.

—Extending efforts into frontier areas like South Rewa, Gondwana, North & North-East fold belt and other areas like Brahmaputra Valley besides deep water of East and West Coast offshore.

—Exploration acreages within the country have been offered by the Government of India under the components like:

(i) Exploration bidding
(ii) Joint Venture exploration bidding
(iii) Speculative seilsmic surveys.

(b) and (c) The information is being collected and will be laid on the Table of the House.